



**Commonwealth of Massachusetts Executive Department  
Office of Governor Deval L. Patrick  
Press Release**

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## **GOVERNOR PATRICK JOINS MASSCHALLENGE TO LAUNCH 2014 ROUND OF GLOBAL STARTUP PROGRAMS**

*Startup accelerator will support high-growth entrepreneurs across the world, bolster the Commonwealth's innovation economy*

BOSTON – Wednesday, February 12, 2014 – Governor Deval Patrick today joined Boston Mayor Marty Walsh and MassChallenge founder Akhil Nigam to announce the 2014 startup accelerator competition. MassChallenge also announced the anticipated launch of MassChallenge UK in London in December 2014. MassChallenge CEO John Harthorne joined the event via video conference from Tel Aviv to simultaneously kick off the MassChallenge Israel 2014 program.

"The Commonwealth of Massachusetts is well positioned to continue its leadership among the global innovation economy because of our strategic investments in innovation, education and infrastructure," said Governor Patrick. "MassChallenge's new program in the UK and its programs in Boston and Israel do important work to connect these hubs of entrepreneurship."

"MassChallenge and the community that surrounds it in the Innovation District has very quickly become a place where anyone in the world can bring their ideas and realize their dreams, regardless of their background or socio-economic status," said Mayor Walsh. "I am proud to support their work and the work of entrepreneurs throughout our entire city of Boston."

Now in its fifth year, the competition has supported 489 startups, created more than 3,900 new jobs and raised \$472 million in outside funding. Last year alone, MassChallenge received approximately 1,200 applications from 40 countries and 30 states. Twenty-five companies received cash awards through MassChallenge, totaling in \$1,525,000, all with no equity taken.

"The amazing impact that MassChallenge has generated on the global startup ecosystem over the past five years is a testament to the unwavering support of the Boston community and partners from around the world, including our family of entrepreneurs who work tirelessly to build companies that produce powerful results," said Harthorne. "Expanding to the UK will better connect the global network of innovation hubs of the U.S., Europe, the Middle East and beyond."

MassChallenge is the world's largest startup accelerator, and the first to support high-impact, early-stage entrepreneurs with no strings attached. Over \$1 million in cash prizes is awarded to winning startups, with zero equity taken. Additional benefits include world-class mentorship and training, free office space, access to funding, legal advice, media and over \$15 million of in-kind support.

The MassChallenge Israel program and the anticipated MassChallenge UK program furthers the Patrick Administration's efforts to strengthen the Commonwealth's global economic partnerships by enabling top-tier startups access to global markets by connecting them with the very best resources and organizations in Boston's entrepreneurial network.

Governor Patrick's 2011 trade mission to Israel and the UK made significant strides in building relationships and exploring opportunities for job growth and collaboration with the Commonwealth's innovation-based industries. Following the mission, UK-based companies Cambridge Consultants, Sagentia and TotalMobile announced plans to expand and add jobs in Massachusetts. Israeli biotech firm EarlySense also announced it is adding jobs and establishing its U.S. headquarters in Waltham. Israeli company Desalitech, Ltd., a provider of advanced water treatment solutions, announced in December that it will be establishing its U.S. headquarters in Massachusetts. The company will use this location as its base for expanding its customer base and operations in U.S. industrial water treatment markets where most manufacturing plants require purified water for their operations.

An independent study published in December 2013, *The Massachusetts-Israel Economic Relationship, 2nd Edition*, highlighted that Israel-founded companies contributed \$6 billion in direct revenue and over 6,600 jobs to the state's economy in 2012. Over 200 Israeli-founded businesses were located in Massachusetts in 2012, securing \$700 million in venture capital between 2010 and 2012.

Ultimately, a dozen or more winners will receive cash awards of \$50,000 - \$100,000 toward launching their high-impact business. To enter, visit [www.masschallenge.org](http://www.masschallenge.org) as early as possible in order to maximize associated benefits. The deadline for entrant submissions is April 2, 2014.

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